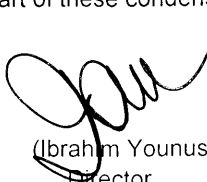



SANA INDUSTRIES LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2014

	Note	March 31, 2014	March 31, 2013
		----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit/(loss) before taxation		100,511,451	59,043,480
Add/(Less): Adjustments for:			
Depreciation		30,952,863	26,901,511
Gain on sale of fixed assets		(2,872,018)	(436,145)
Profit on PLS account		(678,926)	(334,446)
Finance cost		24,283,907	21,346,579
		-----	-----
Cash provided by operating activities before working capital changes		152,197,277	106,520,979
(Increase)/decrease in current assets	13.1	(21,494,494)	(33,213,738)
Increase/(decrease) in current liabilities	13.2	23,908,766	13,037,600
		-----	-----
		154,611,549	86,344,841
Finance cost		(24,800,535)	(21,346,579)
Taxes paid		(15,838,862)	(32,786,299)
		-----	-----
Net cash inflow from operating activities		113,972,152	32,211,963
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure incurred		(119,268,082)	(43,800,953)
Payment of long term security deposit		-	(144,175)
Profit from PLS Account		630,120	297,176
Proceeds from sale of fixed assets		2,897,000	3,175,345
Net cash used in investing activities		(115,740,962)	(40,472,607)
CASH FLOWS FROM FINANCING ACTIVITIES			
Morabaha arrangement		412,746,879	242,785,339
Re-payment of Morabaha arrangement		(412,698,083)	(214,931,025)
Long term Mushareka arrangement		72,800,801	-
Re-payment of Diminishing Mushareqa		(7,463,980)	(4,233,912)
Borrowings from related party		66,175,000	75,074,759
Payment to related party		(81,575,000)	(59,234,759)
Dividends paid		(34,104,119)	(40,929,256)
Net cash inflow from/(used in) financing activities		15,881,498	(1,468,854)
		-----	-----
Net (decrease)/increase in cash and cash equivalents		14,112,688	(9,729,498)
Cash and cash equivalents at beginning of the period		15,475,483	12,080,960
		-----	-----
Cash and cash equivalents at end of the period		29,588,171	2,351,462

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.


(Mohammed Irfan Nawab)
Chief Executive


(Ibrahim Younus)
Director


(Abdul Hussain Antaria)
Chief Financial Officer